

Press Release**For Immediate Dissemination****Glenmark Consolidated Revenue increases by 27.53% to Rs. 17,035.60 Mn in Q4 FY 2013-14**

- Consolidated Revenue grew by 19.81% to Rs. 60,069.35 Mn (USD 994.09 Mn) in FY 13-14
- EBITDA grew by 46.7% to Rs. 3816.17 Mn for the Quarter.
- Adjusted for Exceptional Item and apportioning tax on PBT, the Adjusted Net Profit grew by 22.94% to Rs. 2153 Mn in Q4 FY 13-14
- Consolidated Net Profit was Rs. 430.66 Mn for the Quarter and Rs. 5422.75 Mn for the year. *The net profit is not comparable due to exceptional item of Rs. 2175.36 Mn**

Business Highlights:

- US Business grew at 16.71% to Rs. 5,008.52 Mn in Q4 FY 13-14 and 20.03% to Rs. 20,270.24 Mn in FY 13-14
- India Business grew at 7.88% to Rs. 3,829.96 Mn in Q4 FY 13-14 and 15.34% to Rs. 15,104.89 Mn in FY 13-14
- Rest of World (ROW) Business grew at 49.33% to Rs. 3425.34 Mn in Q4 FY 13-14 and 16.20% to Rs. 9,869.01 Mn in FY 13-14
- Europe Formulations Business grew at 29.51% to Rs. 1,932.00 Mn in Q4 FY 2013-14 and 35.91% to Rs. 5,060.70 Mn in FY 13-14
- API Business grew at 63.08% to Rs. 1,530.63 Mn in Q4 FY 13-14 and 34.63% to Rs. 5,353.46 Mn in FY 13-14

Dividend:

- The Board of Directors recommend a final dividend of 200% i.e. Rs. 2 per equity share of the face value of Re. 1 each for FY 2014

Mumbai, May 8, 2014: Glenmark Pharmaceuticals Limited (GPL), the research-led global integrated pharmaceutical company announced its full year results for the year ended March 31, 2014.

For the fourth quarter ended Mar 31, 2014, Glenmark's consolidated revenue was at Rs. 17,035.60 Mn (USD 276.86 Mn) as against Rs. 13,358.61 Mn (USD 245.95 Mn) an increase of 27.53%. For the

year ended Mar 31, 2014, Glenmark's consolidated revenue was at Rs. 60,069.35 Mn (USD 994.09 Mn) as against Rs. 50,137.22 Mn (USD 919.11 Mn) an increase of 19.81%.

Consolidated Net Profit was at Rs. 430.66 Mn for the Quarter and Rs. 5422.75 Mn for the year.

*The net profit is not comparable due to exceptional item of Rs. 2175.36 Mn on account of the provision made by Glenmark Generics Inc., USA towards the claims (including incidental expenses) of Abbott Laboratories in the patent litigation in respect of "TARKA".

*"We have reported another year of strong growth fuelled by good performances across our key markets like the US, India and Europe; including our API business. Infact, we have consistently grown our topline by over 20% year on year for the past three years," said **Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Ltd.** "We have also made steady progress on our innovation pipeline especially on the novel biologics front; one of the highlights being GBR 900 - the first anti-TrkA monoclonal anti-body to enter clinical development," he added.*

EBITDA grew by 46.7% to Rs. 3816.17 Mn for the Quarter. Net Profit (after taxes and minority interests) for the fourth quarter was Rs. 434.14 Mn. Adjusted for Exceptional Item and apportioning tax on PBT, the Adjusted Net Profit is Rs. 2153 Mn in Q4 FY 13-14 as compared to Rs. 1751.25 Mn an increase of 22.94% over the previous corresponding quarter.

The Board of Directors recommend a final dividend of 200 % i.e. Rs. 2 per equity share of the face value of Re. 1 each for FY 2014.

India Formulations

Sales for the formulation business in India for the fourth quarter ended Mar 31, 2014, was at Rs. 3,829.96 Mn (USD 62.05 Mn) as against Rs. 3,550.32 Mn (USD 65.38 Mn) in the previous corresponding quarter, recording a growth of 7.88%.

USA Formulations

Glenmark Generics Inc., U.S.A. registered revenue from sale of finished dosage formulations was Rs. 5,008.52 Mn (USD 81.09 Mn) for the quarter ended Mar 31, 2014 against revenue of Rs. 4,291.36 Mn (USD 79.05 Mn) for the previous corresponding quarter, recording an increase of 16.71% .

Africa, Asia and CIS Region (ROW)

For the fourth quarter, revenue from Africa, Asia and CIS region was Rs. 3,425.34 Mn (USD 55.93 Mn) as against Rs. 2,293.84 Mn (USD 42.19 Mn) for the previous corresponding quarter, recording an increase of 49.33%.

Europe Formulations

Glenmark Europe's operations revenue for the fourth quarter ended Mar 31, 2014 was at Rs. 1,932.00 Mn (USD 31.60 Mn) as against Rs. 1,491.78 Mn (USD 27.42 Mn) recording a growth of 29.51%.

Latin America

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 1,061.74 Mn (USD 17.22 Mn) for the fourth quarter ended Mar 31, 2014 as against Rs. 792.73 Mn (USD 14.61 Mn) an increase of 33.93%.

Active Pharmaceutical Ingredients [API]

Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 1,530.63 Mn (USD 24.88 Mn), for the quarter ended Mar 31, 2014 against Rs. 938.58 Mn (USD 17.30 Mn) for the previous corresponding quarter, recording an increase of 63.08%.

About Glenmark

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical company headquartered at Mumbai, India. It is ranked among the top 80 Pharma& Biotech companies of the world in terms of revenues. (SCRIP 100 Rankings published in the year 2013). Glenmark is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity). Glenmark has several molecules in various stages of clinical development and is primarily focused in the areas of Inflammation [asthma/COPD, rheumatoid arthritis etc.] and Pain [neuropathic pain and inflammatory pain].

The company has a significant presence in branded generics markets across emerging economies including India. GPL along with its subsidiary has 14 manufacturing facilities in four countries and has six R&D centers. Its subsidiary, Glenmark Generics Limited services the requirements of the US and Western Europe generics markets. The API business sells its products in over 80 countries, including the US, various countries in the EU, South America and India.

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